Instructor  
Mohammad Kaviani  
Office: Cavanaugh 511  
Telephone: (317)274-0096  
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Office Hours  
Mondays & Wednesdays 10:30-11:30  
Other hours by appointment

Required Texts  


Course Description  
Microeconomics is concerned with how economic agents (households, firms and governments) make decisions and interact with each other. In this course, we will study how economic decisions are made in the face of scarcity, as well as results of these decisions.

The point of this course is to provide an introduction to the basic economic concepts. For those students who plan to continue studying economics, this course will prepare you for more advanced treatment of the topics covered here. For those of you who will not pursue further study in economics, you will hopefully emerge with useful analytical and reasoning skills as well as a solid understanding of the workings of the markets, which will be helpful in whatever career you choose.

Grading  
During the course, there will be four hourly exams and a common departmental final exam. Only the final exam is cumulative in nature.

There will also be five quizzes. All quizzes will be given at the beginning of the class.

Maximum Attainable Points:  
Four Hourly Exams 200 points (50 points each)  
Common Final Exam 50 points  
Five Quizzes 50 points (10 points each)  

Total 300 points
Grading System

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<th>Percentage Range</th>
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<td>90-100%</td>
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<td>84-89.9%</td>
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No make-up will be allowed for any missed exams or quizzes except under highly unusual circumstances. You will be required to present written documentation concerning the excuse.

Class Attendance
Prompt, consistent attendance is expected of all students. Class Attendance will be a component of grading in this course. More than two absences will have a negative impact on your grade. Each additional absence lowers your grade by one level (Example: A- would become a B+). An attendance sheet will be circulated at each class meeting.

Administrative Withdrawal Policy
A basic requirement of this course is that you will participate in class and conscientiously complete writing and reading assignments. Keep in touch with me if you are unable to attend class or complete an assignment on time. If you miss more than half our class meetings within the first four weeks of the semester without contacting me, you will be administratively withdrawn from this section. Administrative withdrawal may have academic, financial, and financial aid implications. Administrative withdrawal will take place after the full refund period, and if you are administratively withdrawn from the course you will not be eligible for a tuition refund.

Academic Integrity. In this course, any student caught cheating will receive an F for the assignment. Please read the Code of Student Rights, Responsibilities and Conduct on misconduct, if you have not done so before. You are responsible for conducting yourself according to these rules.

New Drop Limit Policy
University College freshmen (25 hours or below) may not drop more than one course per semester. This policy will be enforced through advisor sign-off on drop requests. The policy does not include course adjustments made during the first week of class nor does it apply to classes in which a student has been "administratively withdrawn".

Friday October 11 is the last day to withdraw with automatic grade of W via the late drop/add classes (eDrop/eAdd) link on the self service page. Advisor signature is required. UCOL students or Engineering/Technology freshmen must see advisor by 5:00 p.m. Friday. In person transactions must be processed by 5:00 p.m. on Friday.

Tuesday November 12 is the last day to withdraw with grade of W or F. Advisor and instructor signatures required. Submitted in person only at office of the Registrar by 6:00 p.m., Campus Center 250. Pick up the form from your advisor or school.
Course Outline and Scheduled Lecture Dates

M Aug 19  Orientation & Organization  
The Economic Way of Thinking  
W Aug 21  Thinking Like an Economist – Ch. 1, pp. 7-26  
M Aug 26  Working With Equations, Graphs, and Tables – Ch. 1, pp. 27-37  
W Aug 28  Quiz # 1  
Comparative Advantage and Production Possibilities - Ch. 2, pp. 39-63  
M Sep 02  Labor Day Holiday (No Class)  
W Sep 04  Comparative Advantage and Production Possibilities Continued, pp. 39-63  
M Sep 09  Quiz # 2  
Supply and Demand – Ch. 3, pp. 65-96  
W Sep 11  Supply and Demand Continued – Ch. 3, pp. 65-96  
M Sep 16  Supply and Demand Continued – Ch. 3, pp. 65-96  
W Sep 18  Hourly Exam # 1  
M Sep 23  Go Over Exam #1  
W Sep 25  Elasticity - Ch. 4, pp. 99-126  
M Sep 30  Elasticity Continued – Ch. 4, pp. 99-126  
W Oct 02  Demand and Consumer Surplus – Ch. 5, pp. 144-151  
M Oct 07  Quiz # 3  
Output and Costs – Ch. 6, pp. 153-172  
W Oct 09  Output and Costs Continued – Ch. 6, pp. 153-172  
M Oct 14  Fall Break (No Class)  
W Oct 16  Hourly Exam # 2  
M Oct 21  Go Over Exam #2  
W Oct 23  Perfect Competition – Ch. 7, pp. 181-213
M Oct 28  Perfect Competition Continued – Ch. 7, pp. 181-213

W Oct 30  Quiz # 4
Monopoly and Monopolistic Competition – Ch. 8, pp.215-322

M Nov 04  Monopoly and Monopolistic Competition Continued – Ch. 8, pp.215-322

W Nov 06  Hourly Exam # 3

M Nov 11  Go Over Exam #3

W Nov 13  Externalities and Property Rights – Ch. 10, pp. 251-278

M Nov 18  Externalities and Property Rights Continued – Ch. 10, pp. 251-278

W Nov 20  Quiz # 5
Labor Markets – Ch. 12, pp. 279-305

M Nov 25  Labor Markets Continued – Ch. 12, pp. 279-305

W Nov 27  Thanksgiving Recess (No Class)

M Dec 02  Review for Exam #4

W Dec 04  Hourly Exam # 4

M Dec 09  Review for Final Exam

W Dec 11  Common Departmental Final Exam: 10:30 a.m., Lecture Hall
(This exam is cumulative)